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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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OY SOLCHART MANAGEMENT AB,	:	08 Civ. 4793 (PKC)
	:	
Plaintiff,	:	ECF CASE
	:	
- against -	:	STIPULATION AND
	:	<u>CONSENT ORDER</u>
MOCAMBO SHIPPING LTD. and	:	
ICEHILL INDUSTRIES LTD.,	:	
	:	
Defendants.	:	
-----X	:	

WHEREAS, the Plaintiff commenced this action with a filing of a Verified Complaint on May 22, 2008 ; and

WHEREAS, on application of the Plaintiff, Process of Maritime Attachment and Garnishment ("PMAG") was issued on May 22, 2008 pursuant to Supplemental Rule B directing the restraint of property of Defendants up to the amount of \$116,114.39; and

WHEREAS, the Process of Maritime Attachment and Garnishment was subsequently served on several banking institutions and Defendant Mocambo Shipping Ltd.'s funds in the amount of \$116,114.39 were restrained at J.P. Morgan Chase pursuant to the subject PMAG; and

WHEREAS the parties have now agreed to settle their remaining disputes and have signed a Settlement Agreement dated August 13, 2008 a copy of which is attached hereto as Exhibit 1;


Based on the foregoing IT IS HEREBY STIPULATED AND AGREED that the sum of \$116,114.39 be released to Defendant, Mocambo Shipping Ltd., in accordance with the following wire transfer instructions:

NAME OF ACCOUNT: MOCAMBO SHIPPING LIMITED
ACCOUNT #: LV06PARX0008768240001
SWIFT CODE: PARLXLV22
BANK NAME: PAREX BANK JSC, 3 SMILSHU STREET, RIGA
LATVIA

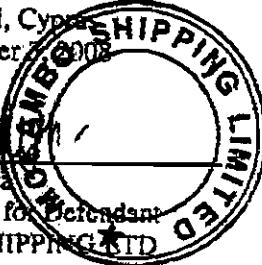
IT IS HEREBY FURTHER STIPULATED AND AGREED that no further attachment of Defendant's restrained funds being released hereunder by any garnishee shall be permitted under any other Ex Parte Order(s) and Process of Maritime Attachment and Garnishment(s) issued pursuant to Supplemental Rule B by this Court to any other claimant against the Defendant; and

IT IS HEREBY FURTHER STIPULATED AND AGREED that this action is discontinued with prejudice and without costs as to either party subject to being reopened within 30 days if the restrained funds have not been received by the parties.

Dated: New York, New York
September 3, 2008


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Dated: Limassol, Cyprus
September 3, 2008


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SO ORDERED:


Hon. P. Kevin Castel
United States District Judge

9-3-08